

Message Text

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PAGE 01 TAIPEI 06070 031007Z

53

ACTION EB-11

INFO OCT-01 EA-07 ISO-00 COME-00 DRC-01 RSC-01 /021 W

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R 030932Z OCT 73

FM AMEMBASSY TAIPEI

TO SECSTATE WASHDC 9909

LIMITED OFFICIAL USE TAIPEI 6070

EO 11652 NA

TAGS BBAK, MASS, TW

SUBJ TACOMA BOATBUILDING COMPANY

PASS USDOC

1. REQUEST PASS FOLLOWIG TO SEATTLE FIELD OFFICE:

ROCRAS REQUESTED EMBASSY VERIFY FINANCIAL STABILITY
OF NEW OWNER OF TACOMA BOATBUILDING COMPANY (TBBC) OF
TACOMA, WASHINGTON.

2. ROC NAVY'S PRE-CONTRACT NEGOTIATIONS WITH TACOMA
BOAT HAD PROGRESSED TO FINAL STAGE FOR CO-PRODUCTION
OF PGM CRAFT ON TAIWAN, WHEN THE FIRM, REPORTEDLY, WENT
INTO RECEIVERSHIP. NEGOTIATIONS STOPPED ON AUGUST 20
WHEN SEATTLE FIRST NATIONAL BANK BEGAN INSOLVENCY
PROCEEDINGS AGAINST TBBC.

3. EMBASSY UNDERSTANDS AMERICAN NORTHLAND OIL COMPANY HAS
PURCHASED BANK'S REMAINING ASSETS IN TBBC AND NEW
COMPANY (SEATTLE TACOMA SHIPBUILDING INC.) HAS
BEEN FORMED.

4. IN VIEW HIGH PRIORITY BOTH US AND ROC GIVE THIS
NAVAL MODERNIZATION PROGRAM, WOULD APPRECIATE SEATTLE
FIELD OFFICE ASCERTAINING BONA FIDES, MANAGEMENT, AND
FINANCIAL STABILITY OF AMERICAN NORTHLAND AND THE NEWLY-
FORMED SHIPYARD. WE WOULD HOPE ON URGENT BASIS TO GIVE
ROC RATHER FIRM GUIDANCE ON WHETHER IT CAN MOVE AHEAD
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WITH CONFIDENCE ON CONTRACT FOR PGMS WITH SUCCESSOR

TO TACOMA BOAT.
GLEYSTEN

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Message Attributes

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Disposition Authority: golinofr
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